

822076962
RETURN TO:

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

AGREEMENT made and entered into this date by and between Equity One Inc., ("Beneficiary") and _____, ("lender")

WHEREAS, Beneficiary is or will be the holder and owner of a certain Note(s) dated _____, in the amount of \$ 53,000.00 evidenced by a Mortgage or other security instruments executed by ("Borrower") or others conveying and encumbering the property knows as _____ more particularly described herein below (the "Property"), and

WHEREAS, Lender proposes to make, or has made, a mortgage loan to Borrower as evidenced by Borrower's Note and Deed of Trust or other security instruments in favor of Lender, and

WHEREAS, Lender has agreed to make said loan to borrower provided its Deed of Trust shall be in a first position with respect to the Property and Lender would not make the loan described above without this Subordination Agreement.

WHEREAS, Beneficiary is willing to subordinate its Deed of Trust and other security instruments to those of Lender on the terms and conditions provided herein below;

Beneficiary shall cause, or does hereby cause its Deed of Trust and other security instruments set forth herein below to be subject, inferior and subordinate to the deed of Trust and other security instruments in favor of Lender.

Lender agrees not to accelerate the maturity of Borrower's Note or to initiate any proceedings against Borrower to foreclose the Deed of Trust from Borrower until first, giving Beneficiary a duplicate copy of notice of any default(s) required to be given to Borrower under Borrower's Note, Deed of Trust and other loan agreement with Lender, and second, giving Beneficiary the right cure such default(s) within the notice period stated in such notice.

Lender's Deed of Trust and other security instruments shall be in a first position to the extent of the full principal amount of the indebtedness shown herein below, plus all interest now or hereafter accrued, plus costs of collection and any other advances made by Lender to pay taxes, assessments, insurance, to repair, maintain, preserve or complete improvements to the Property. In no event shall Lender amend or modify its Deed of Trust or other security instruments to increase the interest rate or to increase the principal amount of the indebtedness evidenced or secured thereby without a prior written consent of Beneficiary.

Any notice required or provided hereunder shall be in writing and mailed by certified mail, return receipt requested, with sufficient postage affixed, to the parties at the address stated above (if not address is shown, then to the last known address of such party), notice shall be deemed received by a party at the time of deposit in the U.S. Mails if mailed in accordance herewith.

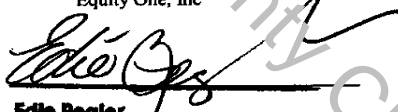
This instrument is intended to subordinate that certain Deed of Trust and other security instruments recorded in favor of Equity One, Inc on in the Office of the Recorder of Deeds in and for _____ County, State of _____ in Book _____, Page _____

The foregoing Deed of Trust was assigned to Equity One, Inc by Assignment recorded on _____ in the Office of the Recorder of Deeds in and for _____ County, State of _____ as together with all amendments or modifications thereto, to that certain Deed of Trust executed by Borrower in favor of Lender recorded as follows:

Book	Page	County

The principal amount of the indebtedness evidenced by Lender's Note and Deed of Trust shall not exceed \$ 313,000.00

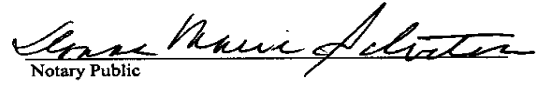
The Property: 807 Harriet Lane Barrington IL
IN WITNESS WHEREOF, Lender and Beneficiary hereto affix their hands and seals this date.

Attest
Beneficiary
Equity One, Inc


Edie Regler
Vice President, Equity One Inc.
(CORPORATE SEAL)

Dated
STATE OF NEW JERSEY
COUNTY OF BULLINGTON

On this 21 day of MAY 2004, before me, the undersigned, a Notary Public of the State of New Jersey personally appeared EDIE REGLER and _____, to me personally known, who being duly sworn, did say that they are a VICE PRESIDENT and _____ respectively of Equity One, Inc and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and that they acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.


Notary Public

My Commission expires: DONNA MARIE SALVATORE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 16, 2004

Lender
Dated: _____

(CORPORATE SEAL)

BOX 333-CT

Doc#: 0417642094
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 06/24/2004 08:30 AM Pg: 1 of 2



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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 008220769 F1
STREET ADDRESS: 807 HARRIET LN
CITY: BARRINGTON **COUNTY:** COOK
TAX NUMBER: 01-01-217-002-0000

LEGAL DESCRIPTION:

LOT 13 IN LEROY H. MARSHALL'S SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 21
IN SECTION 1, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office